2004 Long-Term Care Rate Guide

WHAT IS A POLICY COMPARISON FORM

A Policy Comparison Form is a listing of the policy benefits and sample premiums for each company. The policy comparison form was developed to provide consumers with a simple way to review the benefits for a specific long term care policy form, as well as, review the sample premiums provided by the company.

> *NOTE: Sample premiums are intended to give you an idea of what a long term care policy can cost. It is not the premium you will pay.*

The policy comparison forms are presented in three main parts:
- Individual Policy Comparison Forms,
- Group Policy Comparison Forms and,
- Partnership Policy Comparison Forms.

Within each of these parts, the forms are also sorted by: Nursing Home & Residential Care Facility Only Policies, Home Care Only Policies and, Comprehensive Policies.

At the top of each Policy Comparison Form is the name of the company and the specific policy form number. Below the company's name and form number, a brief description of the policy is provided along with the specific benefits and features offered in each policy. On the bottom half of the Policy Comparison Form is a listing of sample premiums for various ages. You will notice that premiums in each column change depending upon whether the benefits will be paid out for three years or are lifetime benefits, and whether inflation protection is included or left out.

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California Department of Insurance

Sample Policy Comparison Form

a) COMPANY NAME	b) Policy Form Number: ###
c) Maximum Policy Benefits	d) Elimination Periods
e) Nursing Home Daily Benefit Amounts	f) Inflation Protection
g) Home Care Benefit Amounts (Comprehensive Policies) or Home Care Only Amounts (Home Care Only Policies)	h) Residential Care Facility Daily Benefit Amounts

i) Waiver of Premium

j) Description of benefit design used (including policy type and daily benefit).

k) Sample Premium Information

Issue Age	30 Day Elimination Period 3 Year Maximum Policy Benefit		90 Day Elimination Period 3 Year Maximum Policy Benefit		90 Day Elimination Period Lifetime Benefit	
	No Inflation Protection	With 5% Inflation Protection	No Inflation Protection	With 5% Inflation Protection	No Inflation Protection	With 5% Inflation Protection
50						
55						
60						
65						
70						
75						
80						

	Name	Description
a)	Company Name -	This is the name of the insurance company offering coverage.
b)	Policy Form No. -	This is the policy form number
c)	Maximum Policy Benefits -	The maximum benefit amounts expressed in number of years.
d)	Elimination Period -	The elimination period expressed in number of days. Also, whether this period is in calendar or service days.
e)	Nursing Home Daily Benefit Amounts -	The minimum and maximum amounts per day, week or month.
f)	Inflation Protection -	Either 5% Compound, 5% Simple Also, whether company offers Guaranteed Purchase Option.
g)	Home Care Benefit Amounts -	(For Comprehensive Plans) Percentage of home care benefit amounts expressed in percentages of nursing home daily benefit amount.
	Home Care Only Benefit Amounts -	(For Home Care Only Plans) the minimum and maximum amounts per day, week or month.
h)	Residential Care Facility Daily Benefit Amounts -	Percentage of residential care facility benefit amounts expressed in percentages of nursing home daily benefit amount.
i)	Waiver of Premium -	Company's waiver of premium description.
j)	Description of sample premium example used (including policy type and daily benefit).	
k)	Sample premium information by issue age, with inflation protection and, without inflation protection.	

The premium each company charges an individual is based on a number of different factors including your age, the benefits you select, and in some cases a health condition you may have. The company or agent can give you more specific premiums based on the

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benefits you select, your age, and any other factors the company uses such as discounts when both spouses are covered. To find out more about one of these policies, call the toll-free "800' number.